

## **PAYCHECK PROTECTION PROGRAM STATUS UPDATE**

Community National Bank is dedicated to help you with accessing the Small Business Administration (SBA) Paycheck Protection Program (PPP) funds. Contrary to media reports, the federal Paycheck Protection Program is in a state of flux and has not been fully implemented by the Small Business Administration (SBA). Financial institutions like ours continue to await final guidance and program implementation from both the SBA and Department of Treasury.

As of this moment, we have not been granted access to upload applications into the SBA portal. The SBA made public at 6pm on April 2 the interim guidelines, but have not provided final direction or protocol to all financial institutions on processing the loans.

Due to the uncertainty of SBA's timing and process, we are asking you to complete the Form 2483 (<https://www.sba.gov/document/sba-form--paycheck-protection-program-borrower-application-form>) and the payroll documentation to establish eligibility such as payroll processor records, payroll tax filings, and/or Form 1099-MISC. Please understand this is subject to change by the government at any time as they finalize processes.

We will continue to collect completed applications and paperwork to be ready for submittal when granted access. Once we have been granted this access by the SBA, we will be prioritizing application submittals in the following order:

1. Existing CNB small business loan or deposit customers
2. Any existing CNB customer who only has a personal account or personal loan but has an eligible small business
3. We will not be accepting applications from non-customers at this time.

If you would like to submit a completed application and payroll documentation, please provide to us at [ppp@cnbt.com](mailto:ppp@cnbt.com)